

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:	
Name:	CITY OF CROSSVILLE, TENNESSEE
Address:	392 North Main Street
	Crossville, Tennessee 38555
Debt Issue Name:	Water and Sewer Revenue and Tax Bond, Series 2020
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	\$ 890,000.00
Premium/Discount:	\$ 0.00

3. Interest Cost:	1.7500 %	<input checked="" type="checkbox"/> Tax-exempt	<input type="checkbox"/> Taxable
<input type="checkbox"/> TIC	<input checked="" type="checkbox"/> NIC		
<input type="checkbox"/> Variable:	Index _____ plus _____ basis points; or		
<input type="checkbox"/> Variable:	Remarketing Agent _____		
<input type="checkbox"/> Other:	_____		

4. Debt Obligation:			
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN	<input type="checkbox"/> CON	
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN	
<input checked="" type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement	<input type="checkbox"/> Capital Lease	
If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").			

5. Ratings:		
<input checked="" type="checkbox"/> Unrated		
Moody's _____	Standard & Poor's _____	Fitch _____

6. Purpose:		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input checked="" type="checkbox"/> Utilities	100.00 %	Water and sewer system improvements and extensions
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:	
<input type="checkbox"/> General Obligation	<input checked="" type="checkbox"/> General Obligation + Revenue/Tax
<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe): _____

8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input type="checkbox"/> Negotiated Sale	<input checked="" type="checkbox"/> Loan Program <u>USDA Rural Development</u>
<input type="checkbox"/> Informal Bid	

9. Date:	
Dated Date: <u>05/20/2021</u>	Issue/Closing Date: <u>05/20/2021</u>

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10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2061	\$2,581/mo 480 months	1.7500 %		\$	%
	\$(includes P&I)	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 6,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 890	William Ridley, Esq.
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 6,890	

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12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due 6/30 annually

Name and title of person responsible for compliance James Mayberry, Mayor

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 09/13/2011

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on _____ and presented at public meeting held on _____

Copy to Director, Division of Local Govt Finance: on _____ either by:

Mail to: _____ OR Email to: LGF@cot.tn.gov

Cordell Hull Building
425 Fifth Avenue North, 4th Floor
Nashville, TN 37243-3400

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>James Mayberry, Mayor</u>	<u>Lillian M. Blackshear</u>
Title	<u>Mayor</u>	<u>Member</u>
Firm	<u>City of Crossville</u>	<u>Bass, Berry & Sims PLC</u>
Email	<u>james.mayberry@crossvilletn.gov</u>	<u>lblackshear@bassberry.com</u>
Date	<u>05/20/2021</u>	<u>05/20/2021</u>

CITY OF CROSSVILLE, TENNESSEE
\$890,000 Water and Sewer Revenue and Tax Bond, Series 2020
Dated: MAY 20, 2021

THIS ISSUE			TOTAL DEBT OUTSTANDING		
Year	Cumulative Principal	% Total	Year	Cumulative Principal	% Total
1	\$ 15,521.10	1.74%	1	\$ 760,521.10	2.37%
5	\$ 80,392.31	9.03%	5	\$ 4,035,392.31	12.60%
10	\$ 168,130.28	18.89%	10	\$ 8,713,130.28	27.21%
15	\$ 263,885.11	29.65%	15	\$ 13,933,885.11	43.51%
20	\$ 368,389.32	41.39%	20	\$ 19,703,389.32	61.53%
25	\$ 482,442.35	54.21%	25	\$ 26,097,442.35	81.49%
30	\$ 606,916.72	68.19%	30	\$ 31,741,916.72	99.12%
35	\$ 742,764.65	83.46%	35	\$ 31,877,764.65	99.54%
40	\$ 890,000.00	100.00%	40	\$ 32,025,000.00	100.00%